

Message Text

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44

ORIGIN EB-11

INFO OCT-01 EUR-25 ISO-00 AS-01 AID-20 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12

SP-03 CIEP-02 LAB-06 SIL-01 OMB-01 PA-04 PRS-01

USIA-15 /123 R

66617

DRAFTED BY: J W LENTZ

APPROVED BY: EB/OCA/REP:MWDONOVAN

XMB: E B YOUNG

XMB W W GLICK

EB/IFD/ODF:EMLINTON

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R 031450Z JUL 74

FM SECSTATE WASHDC

TO AMEMBASSY OTTAWA

UNCLAS STATE 143703

E.O. 11652: N/A

TAGS: EGEN

1. THE BORAD OF DIRECTORS OF EXIMBANK ON JUNE 28, 1974 AUTHORIZED A \$1,474,365 CREDIT TO QUEBECAIR TO FINANCE 30 PERCENT OF THE COST OF ONE USED BOEING 727 AIRCRAFT BEING PURCHASED FROM EASTERN AIR LINES AT A TOTAL COST OF \$4,914,550.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OR \$491,455. THE BALANCE OF 60 PERCENT OR \$2,948,730 WILL BE EXTENDED BY CANADIAN IMPERIAL BANK OF COMMERCE AND WILL NOT BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF 7 YEARS, BEGINNING FEBRUARY 10, 1975.

3. QUEBECAIR HAS BEEN ADVISED BY EXIMBANK OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO IT WITH COPY TO EMBASSY. REQUEST UNCLASSIFIED

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EMBASSY ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS

SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE PROVIDED ADVANCE TEXT FOR THEIR INFORMATION PRIOR TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. SISCO

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Message Attributes

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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Event:
Disposition History: n/a
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